

Message Text

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67

ORIGIN NEA-16

INFO OCT-01 ISO-00 EUR-25 IO-14 AID-20 CIAE-00 COME-00

EB-11 FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07

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DRAFTED BY NEA/EGY:HFMATTHEWS:CEK

APPROVED BY NEA/EGY - MR MATTHEWS

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R 091519Z P 74

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

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E.O. 11652: N/A

TAGS: BTRA, EG

SUBJECT: SUEZ CANAL EXPANSION - VISIT OF CITIBANK OFFICIALS

1. DEPARTMENT INFORMED THAT THREE CITIBANK OFFICIALS ARE TENTATIVELY PLANNING VISIT CAIRO FOR FEW DAYS BEGINNING SEPT 13 AT INVITATION SCA CHAIRMAN MASHOUR TO EXAMINE PRE-LIMINARY FEASIBILITY REPORT ON EXPANSION OF SUEZ CANAL. IF REPORT LOOKS PROMISING CITIBANK MAY UNDERTAKE FULL FEASIBILITY STUDY INCLUDING POSSIBLE MEANS OF FINANCING CANAL EXPANSION. THREE OFFICIALS DEPARTED FOR LONDON, SEPT 7 AND EXPECT TO LEARN THERE WHETHER SEPT 14 MEETING WITH MASHOUR IS FIRM.

2. OFFICIALS ARE MEMBERS OF NEWLY ESTABLISHED, LONDON-BASED, CITICORP INTERNATIONAL DEVELOPMENT UNIT OF INTERNATIONAL BANKING GROUP OF 1ST NATIONAL CITY BANK OF NEW YORK. THIS UNIT WILL OVERSEE INVESTMENT PROJECTS OF INTEREST TO CITIBANK IN NORTH AFRICA AND MIDDLE EAST. OFFICIALS ARE ALEXANDER BESABRASOV, DIRECTOR OF UNIT;
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NORBERT ANSCHUTZ, FORMER FSO AND DCM CAIRO; AND PETER VAN PELT, RESEARCH ASSOCIATE. THEIR ARRANGEMENTS IN CAIRO ARE BEING MADE BY JACK GOODRICH, LOCAL CITIBANK REPRESENTATIVE.

3. BESABRASOV (WHO FOR MORE THAN TEN YEARS HAS BEEN WELL AND FAVORABLY KNOWN TO MATTHEWS, EGY) HAS CONSULTED WITH SEVERAL NEA OFFICIALS TO EXPLAIN HIS UNIT'S PLANS. HE IS

ANXIOUS TO CONSULT WITH EMBASSY AND KEEP IT INFORMED OF HIS UNIT'S ACTIVITIES. DEPARTMENT HAS SUGGESTED HE CONTACT ED PECK. AMBASSADOR MIGHT ALSO FIND HIS PROPOSALS OF INTEREST, TIME PERMITTING. KISSINGER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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